

Message Text

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PAGE 01 STATE 037776

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ORIGIN XMB-04

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02 CIEP-02

OMB-01 EA-09 /060 R

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EA/ROC:HENGELBRECHT

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P 171652Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI PRIORITY

UNCLAS STATE 037776

E.O. 11652: N/A

TAGS: EFIN, TW

SUBJECT: BANK GUARANTEE FOR YUAN I DEBT, M-571-X, M-572-X,
D-356

REF: TAIPEI 00951, STATE 024271

1. IN REPLY TO TAIPEI 00951 OF FEBRUARY 12, 1976 WE QUOTE
BELOW TELEX SENT TO LEE AND LI, TAIPEI ON FEBRUARY 11, 1976
BY EXIMBANK IN REPLY TO LEE AND LI'S TELEX OF FEBRUARY 10, 1976.

2. QUOTE THANK YOU FOR YOUR TELEX OF 2/10/76 REGARDING YUAN
I. EXIMBANK IS SEEKING AN UNCONDITIONAL BANK GUARANTEE OF
THE YUAN I DEBT, AND WE ARE WILLING TO CONSIDER ANY AND ALL
ALTERNATIVES WHICH WILL ACCOMPLISH THIS END. HOWEVER, WE ARE
DOUBTFUL OF THE ENFORCEABILITY OF AN AGREEMENT BY A BANK TO GUARANTEE
IN THE FUTURE A DEBT WHICH, AT THE TIME THE GUARANTEE IS SOUGHT
IS ALREADY IN DEFAULT. PLEASE ADVISE. FOR LEE AND LI'S IN-
FORMATION, IF YUAN I'S PROBLEM IS PRINCIPALLY THE COST OF
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PAGE 02 STATE 037776

THE BANK GUARANTEE, EXIMBANK IS WILLING TO CONSIDER A ONE
PERCENT INTEREST REDUCTION, FROM EIGHT PERCENT PER ANNUM TO

SEVEN PERCENT PER ANNUM EFFECTIVE MARCH 1, 1976 ON M-572-X
WITH OUTSTANDING PRINCIPAL BALANCE OF DOLS 715,956.03. THANK
YOU FOR YOUR ASSISTANCE. REGARDS BOGDANOFF/EXIMBANK. UNQUOTE.

3. SUGGEST THAT EMBASSY CONTACT MR. CHEN OF LEE AND LI TO DIS-
CUSS ANY PROBLEM INVOLVED IN OBTAINING UNCONDITIONAL BANK
GUARANTEE OF YUAN I DEBT FOR EXIMBANK.

4. WILL AWAIT FURTHER INFORMATION AND ADVICE FROM LEE AND
LI AND EMBASSY. THANK YOU FOR YOUR ASSISTANCE. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS, YUAN I
Control Number: n/a
Copy: SINGLE
Draft Date: 17 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE037776
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:MAKIMBALL
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760059-0256
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760242/aaaabldb.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 TAIPEI 951, 76 STATE 24271
Review Action: RELEASED, APPROVED
Review Authority: MartinML
Review Comment: n/a
Review Content Flags:
Review Date: 13 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 JUL 2004 by oatisao>; APPROVED <10 NOV 2004 by MartinML>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BANK GUARANTEE FOR YUAN I DEBT, M-571-X, M-572-X, D-356
TAGS: EFIN, TW, XMB
To: TAIPEI
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006